

Exhibit W

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
FOR PUERTO RICO**

**UNANIMOUS WRITTEN CONSENT APPROVING
CERTIFIED FISCAL PLAN, AS CORRECTED**

WHEREAS, on June 30, 2016, the federal Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”) was enacted; and

WHEREAS section 101 of PROMESA created the Financial Oversight and Management Board for Puerto Rico (the “Board”); and

WHEREAS section 201 of PROMESA establishes a multi-step procedure for the development, review, and approval of a fiscal plan for Puerto Rico, requiring that (i) the Governor must submit a proposed fiscal plan to the Board; (ii) the Board must review the proposed fiscal plan and determine either that it satisfies PROMESA’s requirements or that it does not, in which case the Board must issue a notice of violation and recommended revisions, giving the Governor an opportunity to correct the violations; (iii) the Governor may then submit a revised proposed fiscal plan to the Board; and (iv) if the Governor fails to timely submit a proposed fiscal plan that the Board determines in its sole discretion satisfies PROMESA’s requirements, the Board shall develop and submit to the Governor and the Legislature its own compliant fiscal plan; and

WHEREAS, on March 13, 2017, the Board held a public hearing on the most recent proposed fiscal plan submitted by the Governor; and

WHEREAS, after substantial deliberations, and after having received public comment on the Governor’s proposed fiscal plan and the Board’s recommended modifications to it, the Board certified the Governor’s proposed fiscal plan, subject to certain amendments adopted at the March 13, 2017 meeting; and

WHEREAS, after the March 13, 2017 meeting, the Board approved and re-certified the fiscal plan to correct certain typographical and formatting errors and adopted other minor changes thereto; and

WHEREAS, the Governor has proposed certain revisions to the certified fiscal plan, which revisions are set forth in the letter attached as Exhibit A hereto; and

WHEREAS the Board has had the opportunity to consider the Governor’s proposed revisions to the certified fiscal plan and discuss them with its experts, consultants, and attorneys, and believes that they are satisfactory; and


WHEREAS, after substantial deliberations, the Board has determined to approve the Governor’s proposed revisions and certify the fiscal plan as so revised; and

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT the Board approves and certifies the revisions proposed by the Governor and certifies the fiscal plan as so revised

pursuant to PROMESA § 201(e), as modified by the amendments adopted at the March 13, 2017 public meeting; and it is

FURTHER RESOLVED that the Board will issue a compliance certification for the revised fiscal plan, as amended, to the Governor and the Legislature pursuant to PROMESA § 201(e).

Dated: May 31, 2017



José B. Carrión, Chair

Dated: May 31, 2017

Andrew G. Biggs

Dated: May 31, 2017

Carlos M. García

Dated: May 31, 2017

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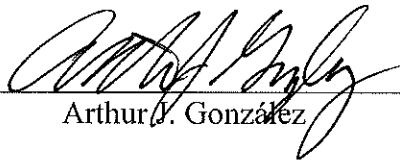
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